

Wheat Domestic Fundamentals:

- Steady to weak sentiment continued to rule the wheat market on improved supply side. However, market participants are optimistic on price front and expect prices to go up on festival demands for wheat products in weeks ahead.
- Export option has gone now for milling grade and India has to wait for next export opportunity. Prices of wheat in domestic market usually remain on higher side during planting season and it would block export opportunity further. However if international market turns favourable export may possible.

Wheat International Fundamental:

- World wheat market is expected to be unsteady on weather concern throughout the world. Worry over Canada crop increases, production estimate may be revised down. Demands for wheat and wheat products are likely to increase. Results of Egypt's latest tender Friday reminded traders of just how competitive the wheat market is and how US prices are overvalued in world export markets.
- Outlook: Domestic:**
- Wheat market may get support on possibility of export and declining arrivals. Market expects slight improvements in weeks ago in the international market.

NCDEX Wheat Futures

Contract	+/-	Open	High	Low	Close
Jul-11					
Aug-11	-8.60	1204	1210.80	1201.20	1204.20
Sep-11	-3.40	1220	1230	1215	1224
Oct-11	-2.60	1240.60	1265	1250	1252

	Volume	Change	OI	Change
Jul-11	3810	-1375	10900	-3120
Aug-11	10720	-9010	35210	1209
Sep-11	2670	1430	10470	990
Oct-11	550	320	440	-90

CBOT Wheat Futures: CBOT prices will be updated tomorrow by 9.30am

Contract	+/-	Open	High	Low	Close
Sep-11	5.50	690	699	679.25	780.50
Dec-11	10.50	796.25	808.75	790	806
Mar-12	11.25	762.25	771.25	753	767.50
May-12	11.25	775	786.50	769.75	783.00
July-12	11.00	790	797.25	779.50	793.25

Spread	July-11	Aug-11	Sep-11	Oct-11
Spot	8.8	-18.4	-41.4	-59.8
July-11	-	27.2	50.2	68.6
Aug-11		-	23	41.4
Sept.-11	-	-	-	18.4
Oct.-11	-	-	-	-

Stocks	Demat 16.07.11	In-Process 16.07.11	Total 16.07.11	FED 09.07.11
Rajkot	3523	226	3749	2821
Kota	28259	597	28850	747
Shajahapur	1392	0	1392	1194
Kanpur	2015	0	2015	913

Wheat Prices at Key Spot Markets:

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			26-07-2011	25-07-2011	Change
Delhi		Mill Quality	1180-1185	1185	unch
	Lawrence Road	Mill Delivery Loose	1145-1160	1155-1160	unch
	Narela	Mill Delivery Loose	1135-1140	1135-1145	-5
	Nazafgarh	Mill Delivery Loose			
Gujarat	Rajkot	Mill Delivery	1150	1150	unch
	Ahmadabad	Mill Delivery	1165	1165	unch
M.P.	Bhopal	Mill Quality Loose (Lokwan)	1080	1075	+5
	Indore	Mill Delievery	1195	1200	-5
Rajasthan	Kota	Mill Quality	1060-1070	-	
U.P.	Kanpur	Mill Delivery	1150	1140	+10
Punjab	Khanna	Mill Quality Loose	1120	1130	-10
Haryana	Karnal	Mill Quality	1150	1130	+20
	Sirsa	Mill Delivery loose	1140	1140	unch
	palwal	Mill Quality Loose			
	Panipat	Mill Quality Loose			

Wheat Arrivals in Key Centers

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
Delhi			26-07-2011	25-07-2011	Change
	Lawrence Road	Mill Quality	7000	6000	+1000
	Narela	Mill Delivery Loose	500	400	+100
	Nazafgarh	Mill Delivery Loose	250	250	unch
Gujarat	Rajkot	Mill Delivery	3000	4000	-1000
	Ahmadabad	Mill Delivery			
M.P.	Bhopal	Mill Quality Loose (Lokwan)	300	200	+100
	Indore	Mill Delievery	4000	5000	-1000
Rajasthan	Kota	Mill Quality	3000	-	
U.P.	Kanpur	Mill Delivery	700	600	+100
Punjab	Khanna	Mill Quality Loose	300	200	+100
	Sirsa	Mill Delivery loose	200	300	-100
	Rewari	Mill Quality Loose		-	
	Panipat	Mill Quality Loose		-	

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